

01/10/2008 : MY E.G plans main board transfer

(Source - thestar.com.my)

KUALA LUMPUR: E-Government services concessionaire MY E.G. Services Bhd plans to transfer from the Mesdaq market to the Bursa Malaysia main board.

To this end, MYEG proposes to undertake a private placement of up to 25.25 million new 10 sen shares, representing up to 10% of the current issued and paid-up share capital of RM25.25mil.

The private placement is expected to raise proceeds of about RM20mil for the company's capital expenditure, advertising and marketing promotional expenses as well as working capital.

MYEG is also proposing a 6-for-5 bonus issue of up to 333.3 million new shares to be implemented after the private placement.

The proposed corporate exercise is expected to increase MYEG's issued and paid-up share capital up to RM61.11mil. - Bernama